



ENTERED
01/30/2009

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:

**SKYPORT GLOBAL
COMMUNICATIONS, INC.,**

DEBTOR

§
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§
§
§
§

CASE NO. 08-36737-H4-11

Chapter 11

**AMENDED FINAL ORDER (I) AUTHORIZING USE OF CASH COLLATERAL;
AND (II) APPROVING DEBTOR IN POSSESSION
POST-PETITION FINANCING
[This instrument pertains to Docket Nos. 32 and 81]**

CAME ON FOR CONSIDERATION, the Debtor's Expedited Motion to Amend Final Order (1) Authorizing Use of Cash Collateral and (2) Approving Debtor in Possession Financing (the "Motion," Doc. No. 81), requesting that this Court amend the Final Order (I) Authorizing Use of Cash Collateral; and (II) Approving Debtor in Possession Post-Petition Financing (the "Final Order," Doc. No. 32). The Court determines that relief should be granted, and therefore enters the following:

1. The budget attached to this Order as Exhibit "A" shall be substituted for Exhibit "D" to the Final Order for the period beginning January 1, 2009 through April 30, 2009 (the "New Budget").
2. Subject to all the terms and conditions of the Final Order, the Debtor is authorized to use cash collateral in accordance with the New Budget through April 30, 2009.
3. The Balaton Group, LP (the "Lender") shall be substituted for "the Lenders" and "Lender" in the Final Order and the DIP Loan Documents.¹ All provisions

¹ All capitalized terms shall have the same meaning as defined in the Final Order, unless context otherwise dictates.

in the Final Order and the DIP Loan Documents referring to the Lenders, Lender, Franklin Craig, Adrien Pouliot, Bob Donaldson, Elvio Del Sorbo, Wayne Fox, the Semper Group and/or Balaton Group, LP, as agent, shall apply to Balaton Group, LP.

4. All representations, rights and adequate protection granted to Aegis Texas Venture Fund, LP ("Aegis") under the Final Order shall extend to and continue under this Order and remain in full effect. The Aegis Prepetition Lien, the Interim Replacement Liens and all security interests, claims and rights granted in the Final Order and this Order to Aegis, including without limitation, the Replacement Liens and the Aegis Superpriority Claim, shall have priority over and are senior to any lien claim or right provided to Balaton Group, LP in this Order, the Final Order or the DIP Loan Documents, including the Super-Priority DIP Claim, the DIP Liens and the DIP Obligations, subject to the Carve Out.

SIGNED:

1-30-2009



Jeff Bohm
UNITED STATES BANKRUPTCY JUDGE

AGREED TO BY:

WEYCER, KAPLAN, PULASKI & ZUBER, P.C.

/s/ Edward L. Rothberg

By: _____

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ATTORNEYS FOR THE DEBTOR

and

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*/s/ Jason M. Rudd,
by Edward L. Rothberg, with permission*

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Case 08-36737 Document 90 Filed in TXSB on 01/28/2009 Page 4 of 4

EXHIBIT "A"
Cash Budget

Cash Receipts

Customer Cash Receipts
DIP Financing

Operating Cash Disbursements:

Satellite Capacity

Terrestrial Services

EFT Facility Costs

Payroll, Contract Labor, T&E

Salary & Wages
Commissions
Travel & Expense

Professional Fees

Other Expenses

Sub-total Operating Cash Expenses**Operating Cash Flow****Cumulative Cash Balance (Beginning Cash \$77,789)**

	Jan-09	Feb-09	Mar-09	Apr-09	Total
Customer Cash Receipts	374,102	624,612	502,927	506,374	2,008,015
DIP Financing	150,000	250,000	100,000		500,000
	524,102	874,612	602,927	506,374	2,508,015
Satellite Capacity	190,508	551,552	313,283	159,203	1,214,546
Terrestrial Services	41,853	38,966	33,781	29,771	144,371
EFT Facility Costs	34,527	36,457	36,457	36,457	143,898
Payroll, Contract Labor, T&E					-
Salary & Wages	171,105	162,299	162,265	162,265	657,934
Commissions	15,000	14,000	14,000	14,000	57,000
Travel & Expense	10,000	10,000	10,000	10,000	40,000
	196,105	186,299	186,265	186,265	754,934
Professional Fees	29,657	34,417	35,351	38,741	138,166
Other Expenses	11,449	22,723	16,464	15,404	66,040
Sub-total Operating Cash Expenses	504,099	870,414	621,601	485,841	2,481,955
Operating Cash Flow	20,003	4,198	(18,674)	40,533	46,060
Cumulative Cash Balance (Beginning Cash \$77,789)	97,792	101,990	83,316	123,849	169,909